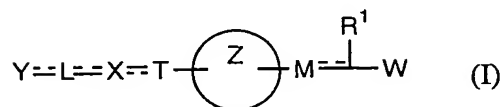


## Abstract

The present invention provides a novel carboxylic acid compound, a salt thereof or a hydrate of them useful as an insulin-resistant improver, and a medicament comprising the compound as an active ingredient. That is, the present invention provides a carboxylic acid compound represented by the following formula (I), a salt thereof, an ester thereof or a hydrate of them.



In the formula,  $R^1$  represents hydrogen atom, hydroxyl group or a  $C_{1-6}$  alkyl group etc. which may have one or more substituents; L represents a single or double bond or a  $C_{1-6}$  alkylene group etc. which may have one or more substituents; M represents a single bond or a  $C_{1-6}$  alkylene group etc. which may have one or more substituents; T represents a single bond or a  $C_{1-3}$  alkylene group which may have one or more substituents; W represents carboxyl group or a group represented by the formula  $-\text{CON}(R^{w1})R^{w2}$  (wherein  $R^{w1}$  and  $R^{w2}$  are the same as or different from each other and each represents hydrogen atom, formyl group etc.) etc.;  $\text{---}$  represents a single or double bond; X represents oxygen atom or a  $C_{2-6}$  alkenylene group etc. which may have one or more substituents; Y represents a  $C_{5-12}$  aromatic hydrocarbon group etc. which may have one or more substituents and which may have one or more heteroatoms; and ring Z represents a  $C_{5-6}$  aromatic

hydrocarbon group which may have 0 to 4 substituents and which may have one or more heteroatoms.